

FOX VALLEY PARK FOUNDATION BOARD OF DIRECTORS
MEETING MINUTES

September 15, 2014

5:30 pm

Cole Administration Center
101 W. Illinois Avenue, Aurora

CALL TO ORDER: President Gloria Bunce called the meeting to order at 5:32 p.m.

ROLL CALL: The following members of the Foundation Board of Directors were present: Gloria Bunce, Theodia Gillespie, Charlie Myler, Rachel Ossyra, Cynthia Penne and Sal Rios. Alex Alexandrou participated by phone but was not included in the voting. Excused: Kristina Bohman. A quorum was present. Also Present: Executive Director Nancy McCaul, Director of Finance Diana Erickson and Executive Assistant Debbie Thompson and Arlene Kallien.

MINUTES: Sal Rios moved, Charlie Myler seconded and the Board unanimously approved the minutes of the July 22, 2014 Foundation Board Meeting.

FINANCIAL REPORTS:

Mr. Fred Lantz of Sikich, LLC presented the Audit for the Fox Valley Park Foundation, Inc. for the period ending April 30, 2014. Included in the report were: most of the revenues for the Foundation are restricted; capital assets are down for the fiscal year; and there is full compliance with the custodial credit risk. Charlie Myler moved, Gloria Bunce seconded, and the Board unanimously approved to accept the audit.

Diana Erickson presented the Statement of Revenues & Expenses for the period of May 1, 2014 – August 31, 2014. Diana reported that program revenues for the golf benefit were up from the previous year. Cynthia Penne moved, Theodia Gillespie seconded, and the Board unanimously approved the Statement of Revenues & Expenses May 1, 2014 – August 31, 2014.

CONTINUED BUSINESS: None presented

NEW BUSINESS:

Audit Engagement

Charlie Myler moved, Rachel Ossyra seconded and it was a consensus of the Board to approve a one-year engagement with Sikich, LLC for audit services for the year ending April 30, 2015 at a cost not to exceed \$1,617 and federal and state tax return preparation at a cost not to exceed \$1,396.

Transfer of Funds

Director Nancy McCaul reported on the Transfer of Funds from the American Express Rewards fund. Scholarships awarded have quadrupled to approximately 500 since the 2008-2009 fiscal year. Rachel Ossyra moved, Sal Rios seconded, and the Board unanimously approved the transfer of \$9,000 of American Express Rewards Funds from the Foundation to the Fox Valley Park District to use for scholarship awards.

Distribution of Golf for Kids Funds

Director Nancy McCaul reported the goal of the fundraiser was to transfer to The First Tee \$25,000; \$300 was donated back to the fund resulting in a balance of \$25,300 to The First Tee. Cynthia Penne moved, Theodia Gillespie seconded, and the Board unanimously approved the contribution of \$25,300 to The First Tee of Aurora and Fox River Valley from proceeds from the 2014 Golf for Kids Outing.

Consultant Services

President Bunce received proposals from two firms to help redirect and refocus the Foundation on its mission, review bylaws and restructure. Gonser Gerber had the lower fee. President Bunce reported that reimbursement expenses for proposed consultant Gonser Gerber are expected to be low as the consultant lives nearby in the Elgin, Illinois area. Fred Lantz of Sikich, LLC, advised the park district may pay for the consultant services. Charlie Myler moved, Rachel Ossyra seconded, and the Board unanimously approved to forward the proposal for consultant services from Gonser Gerber in the amount of \$24,000, plus out-of-pocket and mileage expenses to the Fox Valley Park District Board of Trustees for final approval.

REPORTS AND PRESENTATIONS

Golf for Kids 2014 highlights

Director Nancy McCaul reported the event went well overall. There were 184 golfers, revenues were up, they exceeded their goal and received good feedback. President Ossyra commented that the indoor PA system does not have good quality sound.

CORRESPONDENCE

Donation from Pat Tighe Fund for \$1,634

Director Nancy McCaul commented the donation comes from a community foundation and is used for special events for seniors at the Prisco Center.

NEXT MEETING DATE:

President Bunce suggested amending the bylaws regarding the dates of Fox Valley Park Foundation Board meetings at the next meeting. Director McCaul announced the next scheduled meeting will be October 27, 2014, at 5:30 p.m.

ADJOURNMENT:

Charlie Myler moved, Sal Rios seconded and the Board unanimously approved adjourning the meeting at 6:22 p.m.

Respectfully Submitted By:
Arlene Kallien
Executive Assistant